

# UC IRVINE | EXTENSION

## Certificate Program in Appraisal Studies in Fine and Decorative Arts

Welcome and thank you for choosing the University of California, Irvine to continue your education with the American Society of Appraisers (ASA) Principles of Valuation classes. We hope you'll enjoy your experience and wish you all the success in your continuing education and professional endeavors. Below are answers to frequently asked questions about the appraisal program and classes.

### Principles of Valuation (POV) Class Sequence

The four Principles of Valuation (POV) classes teach a systematic methodology to determining value for antiques, fine and decorative arts. All four POV classes must be taken in proper sequence as they build one upon another. Please note that ASA and UC Irvine Extension use different catalogue identification numbers for POV classes, however the content of each POV class remains constant.

PP/GJ 201–Art History X400	Introduction to Personal Property Valuation
PP/GJ 202–Art History X400.1	Personal Property Valuation: Methodology, Research & Analysis
PP/GJ 203–Art History X400.2	Personal Property Valuation: Report Writing
PP/GJ 204–Art History X400.3	Personal Property Valuation: The Legal & Regulatory Environment

### Classroom Location

All classes will be held on the UC Irvine campus. Exact classroom location will be posted in our hard copy catalogue and on our website.

### Hotel Accommodations

Unfortunately, there are no hotels within walking distance of the UC Irvine campus. However, below you'll find 3 recommended local hotels which do offer a UC Irvine discount (you must mention you are attending UC Irvine classes). Rates are **subject to change without notice** based upon each individual hotel's management.

#### Atrium Hotel

18700 MacArthur Blvd., Irvine, CA 92612, (949) 833-2770, Fax: (949) 757-0330

**UCI Rate:** \$95

- Complimentary: Shuttle to and from UCI and John Wayne Airport
- Full Breakfast Buffet
- In-room Internet access
- Parking

#### Hilton - Irvine/Orange County Airport

18800 MacArthur Blvd., Irvine, CA 92612, (800) 445-8667 reservations; Fax: (949) 833-3989

**UCI Rate:** \$119 - Sunday to Thursday, \$99 - Friday, Saturday

- Complimentary Shuttle to UCI, John Wayne Airport and South Coast Plaza
- Parking
- Wireless Internet
- 3 miles to UCI Campus

### **Ayres Hotel and Suites - Costa Mesa**

325 Bristol, Costa Mesa, CA 92626, (800) 322-9992, Fax: (714) 549-3741

**UCI Rate:** \$89

- Complimentary Full Breakfast
- Evening beverage and hors d'oeuvre - Monday to Thursday
- Freshly baked cookies and fresh fruit in lobby each evening
- In-room Internet access
- Parking
- Shuttle to UCI campus.

### **Crowne Plaza Irvine - John Wayne Airport**

17941 Von Karman Ave, Irvine, CA 92614

(949) 863-1999, Fax: (949) 474-7263

**UCI Rates:** \$109 weekday, \$89 week-ends

*Complimentary:*

- In-room Internet wireless access
- Parking: \$6.00
- Free shuttle service to and from UCI and the Airport, upon request.
- 3 miles to UCI Campus

For those of you who haven't traveled to Orange County, the nearest airport is John Wayne Airport, also called Santa Ana Airport (SNA is the official designation), sometimes "Orange County Airport," and local residents call it "Duke International." (Be careful: Don't book a flight to Orange County, Florida!) The airport is about a five-minute drive from UCI. We may be the campus that has the closest commercial airport!

**If you are staying in a hotel near the UC Irvine campus, we recommend that you use the hotel's shuttle service to the campus.**

### **UCI Parking Policies**

All visitors who park on the UC Irvine campus **are required to purchase and display a parking permit.** You can purchase an UC Irvine Extension daytime quarterly parking permit for \$74. Or you can purchase daily permits from the attendant in any of the UC Irvine parking structures or permit dispensers. Please have exact change when using all permit dispenser machines. The dispenser machine located on East Peltason accepts credit cards only and the dispenser in Lot 90 accepts \$1 bills and coins. Permit dispensers located at the North entrance of the Mesa Parking Structure (MPS) and at the Anteater Drive entrance to the Anteater Parking Structure (APS) accept Master Card and Visa.

#### UC Irvine Campus Student/Visitor Parking Rates

One Day - General	\$8.00
One Day – AR Reserved	\$13.00

### **Food Services**

Various retail food service establishments are located in the UC Irvine Student Center or the University Center Shopping Center on Campus Drive, directly across the street from the main campus.

### **Textbooks:**

There are a variety of required and optional textbooks for each of the POV classes. Textbooks must be purchased before class and can be ordered either from an online book vendor (Amazon.com) or directly from the ASA. Contact Susan Margolis at ASA, 800-272-8258, ext. 114 for ordering texts and the current edition of the *Uniform Standards of Professional Appraisal Practice* (USPAP) textbook. Please identify yourself as a UC Irvine Extension student and allow 2-3 weeks for UPS shipping. Rush shipments from ASA are available at additional cost. You'll need to bring to class the required texts. Your tuition fee includes one student manual which will be delivered to you the first day of class on campus.

Please refer to the following pages for textbook, pre-course reading and educational objectives for each of the 4 POV courses.

### **Refund Policies**

If for any reason you are unable to attend class and need to request a refund, you may do so by e-mailing your request to [refund@uci.edu](mailto:refund@uci.edu), by faxing your written request to (949) 824-2090, or by mailing your written request to UC Irvine Extension Student Services Office Refunds Dept., PO Box 6050, Irvine, CA 92616-6050 prior to refund deadline date. All appraisal courses have a refund deadline of one week prior to start date. UC Irvine Extension will refund back to the original form of payment and to the original cardholder or check payee. A \$20 per course administrative fee is charged on all refunds except when courses are cancelled, discontinued or rescheduled by UCI. Students may withdraw from a course at anytime before the final class meeting.

**If you have any questions please do not hesitate to contact  
Kirwan Rockefeller, Ph.D., Director, Arts & Humanities, (949) 824-5990,  
email: [krockefe@uci.edu](mailto:krockefe@uci.edu)  
or  
Kay Kohara, Program Representative, (949) 824-5592,  
email: [unexarts@uci.edu](mailto:unexarts@uci.edu)**

**INTRODUCTION TO PERSONAL PROPERTY VALUATION**  
**ASA PP/GJ 201/Art History X400**  
**Winter Quarter**  
**March 1-4, 2012**

**Required Advanced Reading Assignments Prior to Attending Class:**

**Monographs**

There are six monographs that are available on the American Society of Appraisers website (<http://www.appraisers.org/ProductCatalog/ProductCategory.aspx?ID=36>) that must be purchased, downloaded and read prior to class. They are downloaded as two separate “packets.” The first packet (\$30.00) includes Monographs #1 through #5; the second (\$15.00) includes Monograph #13, #20 and #21. Numbers 20 and 21 are the Glossary and Bibliography for all the monographs used as background and pre-course reading for all of the Principles of Valuation courses. For POV 201, please read Monographs 1, 2, 3, 4, 5, and 13.

**USPAP**

*The Uniform Standards of Professional Appraisal Practice* (2010-2011 Edition) textbook must be purchased and brought to class. Prior to class, students must read the Ethics Rule, the Competency Rule and the Scope of Work Rule in USPAP. (\$55.00).

The Monographs and USPAP can be purchased on the ASA website. To access the “store,” go to the ASA website. Click on “ASA store,” then “Publications” and then “Books.” The Monographs are listed as “The Appraisal of Personal Property Monographs 1-5” and “The Appraisal of Personal Property Monographs 13, 20 and 21.”

The USPAP Book and Monographs should be brought to class.

**Educational Objectives**

**(Upon completing this course students should be able to):**

1. Grasp an emerging appraiser’s understanding of valuation theory, economic principles that affect valuation, and the methods necessary for developing opinions of monetary or non-monetary value.
2. Provide an overview of valuation theory and its historical development within the context of the appraisal process.
3. Provide a working knowledge of appraisal terminology and valuation methods.
4. Recall procedural methods.
5. Demonstrate the self-critical attitude necessary for sound appraisal practices.
6. Explain types of value and the intended uses of an appraisal.
7. Begin to apply *Uniform Standards of Professional Appraisal Practice*.

**PERSONAL PROPERTY VALUATION:  
METHODOLOGY, RESEARCH & ANALYSIS**  
ASA PP/GJ 202/Art History X400.1  
Spring Quarter  
May 3-6, 2012

**Required Advanced Reading Assignments**

American Society of Appraisers. *The Appraisal of Personal Property Principles, Theories, and Practice Methods for the Professional Appraisers*. The Appraisal Foundation, 1994.  
ISBN: 0-93782801-7.

**Chapters 6 and 7  
Standard 7  
Competence Rule**

Barnett, Sylvan. *A Short Guide to Writing About Art, 8<sup>th</sup> Edition*, Pearson Longman, 2005.  
ISBN 0321-29248-0.

**Chapter 1: Writing About Art  
Chapter 2: Analysis  
Chapter 8: Writing a Research Paper**

Appraisal Standard Board. *Uniform Standards of Professional Appraisal Practice*.  
Available from The Appraisal Foundation ([www.AppraisalFoundation.org](http://www.AppraisalFoundation.org)) or directly from the  
ASA ([www.appraisers.org](http://www.appraisers.org)).  
Current Edition.

**Bring this textbook with you to class.**

**You will also need to bring the following items to class:**

Photograph(s) of the item(s) on which you will be focusing your appraisal report, within your area of specialty, expertise and interest. **Do not bring the item itself.** We are not responsible for any item(s) that you might bring to class. The item(s) should have a probable value of at least \$1000 in order to justify the extent of the appraisal you will perform. Sets of items like china or silver flatware would qualify for Residential Contents appraisers.

**Bring Specification of the Item as to:**

*Type of object*  
*Dimensions/measurements*  
*Distinguishing features*  
*Subject (where applicable)*  
*Maker or manufacturer and date if known*

*Materials and techniques of manufacture*  
*Inscriptions and markings*  
*Title (where applicable)*  
*Time frame for creation of the work*  
*Any known history*

**Know the definition of:**

*Purpose*  
*Intended use*  
*Each of the Three Approaches of Value*

**Recommended Reading:**

Smith, Charles. (1990). *Auctions: The Social Construction of Value*. University Presses of California, Columbia and Princeton. ISBN 0-520-07201-4. Review the entire book.

**Educational Objectives**

**(Upon completing this course students should be able to):**

1. Apply concepts learned in Introduction to Personal Property Valuation and use them in class exercises.
2. Provide an overview of research methods and statistics for identification and market analysis of valuation theories to personal property.
3. Demonstrate familiarity with all the steps necessary to appraise any object within your expertise.
4. Assess how much time and research is appropriate to any appraisal assignment, and identify the elements of research design and organization.
5. Interpret catalogue information and prices; recall the history of working bibliographies and libraries, and know how to use them effectively.
6. Demonstrate familiarity with all the necessary requirements for completing an appraisal narrative, which is the main body or valuation conclusion portion of the appraisal work product.

**PERSONAL PROPERTY VALUATION:  
REPORT WRITING  
ASA PP/GJ 203/Art History X400.2  
Summer Quarter  
September 6-9, 2012**

**Advanced Course Preparation**

This course is a report writing class that requires all students to bring their completed work file from the case study chosen in PP/GJ 202/Art History X400.1 or a file containing an appraisal assignment that they are presently working on. This should include a photograph of the object you will use for appraisal, descriptive information relating to your object, and all relevant market data and sales evidence acquired through your own research of the object. This course is not a group or team venture. **Each student will be required to write his or her own original appraisal report which contains all 17 elements of an appraisal report as required by USPAP and ASA.** It is imperative to bring this information to PP/GJ 203/Art History X400.2 in order to successfully complete the requirements of the class.

**Additional classroom requirements are a writing pad and a highlighter pen.**

**Required Advance Reading Assignments:**

American Society of Appraisers. (1994). *The Appraisal of Personal Property: Principles, Theories, and Practice Methods for the Professional Appraisers.*

**Chapter 4 Technical Competence and Professional Skills** (pp. 22-27)

Barnett, S. (2005). *A Short Guide to Writing About Art.* 8<sup>th</sup> Edition.  
New York: Pearson Longman Press. ISBN 0321-29248-0.

**Chapter 1 Writing About Art**

**Chapter 3 Writing a Comparison**

**Chapter 4 In Brief: How to Write an Effective Essay**

**Chapter 5 Style in Writing**

The Appraisal Foundation. *Uniform Standards of Professional Appraisal Practice.*

Available from The Appraisal Foundation ([www.AppraisalFoundation.org](http://www.AppraisalFoundation.org)) or directly from the ASA ([www.appraisers.org](http://www.appraisers.org)).

Current Edition.

**Bring this textbook with you to class.**

**Review the following sections:**

Preamble  
Ethics Rule

Competency Rule  
Section 7

Section 8  
Scope of Rule

**Download the following publications from the Internal Revenue Service website: [www.irs.gov](http://www.irs.gov)**

Publications 526 and 561

Form 8283

Review previous student manuals from PP/GJ 201 and PP/GJ 202.

## **Educational Objectives**

**(Upon completing this course students should be able to):**

1. Apply the basic theory, concepts and vocabulary that you learned in PP/GJ 201 and PP/GJ 202.
2. Recognize the theory and methodology that apply to the appraisal of all types of personal property.
3. Compare and contrast elements of quality and characteristics of value.
4. Provide a practical comprehension of the elements of an appraisal documents and how to communicate them in written form.
5. Write an appraisal report that is compliant with the Uniform Standards of Professional Appraisal Practice (USPAP).
6. Develop the self-critical attitude necessary for sound appraisal practice.
7. Utilize market research and analysis of market data to complete an individual appraisal using course materials introduced in PP/GJ 202.

## **ASA Standards and USPAP Criteria**

This is an introductory course in which you are learning the appraisal report standards and criteria for the first time. Taking and passing this course does not guarantee that your reports, when submitted for advancement, will pass the ASA Board of Examiners scrutiny.

Report-writing skills develop with years of experience. You must continually update and develop your professional skills. Any omission or incorrect application of a pass/fail requirements from minimum criteria set forth in the handout means that your report is not USPAP compliant and will fail ASA criteria for membership or advancement.

**PERSONAL PROPERTY VALUATION:  
THE LEGAL & REGULATORY ENVIRONMENT**  
ASA PP/GJ 204/Art History X400.3  
Fall Quarter  
November 1-4, 2012

**Required Advanced Reading Assignments:** *(Please bring all required textbooks to class with you).*

**USPAP**

You must have and bring to class a hard copy of *The Uniform Standards of Professional Appraisal Practice 2010-2011*. In this book, students must read and be familiar with the Preamble, the Ethics Rule, the Competency Rule, the Scope of Work Rule, and Standards 7 and 8.

***The Appraisal of Personal Property* by Soucy and Smyth, ASA, 1994.**

(From previous Principles of Valuation classes)

Prior to class, students must read chapter 9 and Appendix 1.

**Monograph #13**

ASA has decided to produce monographs that can be downloaded from the ASA website for pre-class reading. We believe that this will enable students to have the most up-to-date material from which to learn. For POV 204, students will need to purchase Monograph #13 (purchased in conjunction with Monographs #20 and 21, the Glossary and Bibliography for all the monographs). Before class, students should read Monograph #13. Numbers 20 and 21 provide current sources and glossary for students. Monograph #13 should be brought to class.

(Students may want to also purchase the updated textbook chapters from the website; currently Monographs 1-5 are also available for purchase.)

The Monographs and USPAP can be purchased on the ASA website. To access the “store,” go to the ASA website. Click on “ASA store,” then “Publications” and then “Books.” The Monograph selection for this course is “The Appraisal of Personal Property Monographs 13, 20 and 21.”

**Additional Required Reading**

Mason, Christopher. *The Art of the Steal*. (hardback or softcover). ISBN-13: 978-0-3991-5093-7.

Smith, Charles W. (1990). *Auctions: the Social Construction of Value*. University of California Press. ISBN-13: 978-0-5200-7201-5.

Walton, Kenneth. (2006). *Fakes, Forgery, Lies and eBay*. Simon Spotlight Entertainment. ISBN-13: 978-1-4169-0711-4.

**Additional Suggested Reading**

DuBoff, Leonard and Christy O. King. (1993). *Art Law in a Nutshell*. West Publishing Co.

Thaw, E.V. and Spencer, R. (2004). *The Expert Versus the Object: Judging Fakes and False Attributes in the Visual Arts*. Oxford, UK and New York: Oxford University Press. ISBN 978-019-514-735-3.

### **Useful Sources for the Course**

Lerner, Ralph E. and Judith Bresler. (2005). *Art Law: The Guide for Collectors, Investors, Dealers and Artist* (Three Volumes). Practicing Law Institute. 3rd Edition.

Garner, Bryan. (2006). *Black's Law Dictionary* (Pocket), 3<sup>rd</sup> Edition (Paperback.) Thomas West. ISBN 978-0314158628.

**NOTE: Remember to bring a copy of the appraisal report you completed in PP/GJ POV 203 and checklist together with your complete workfile to the PP/GJ 204 class. Also bring to class downloaded copies of current IRS publications (see [www.irs.gov](http://www.irs.gov)):**

**Publication 526, Publication 561, Form 8283 and instructions for Form 8283.**

### **Educational Objectives**

**(Upon completing this course students should be able to):**

1. Provide a vocabulary of terms used in legal and business procedures.
2. Demonstrate a basic knowledge of appraisals prepared for loss claim and tax related issues.
3. Recognize the various roles of professional appraisers including qualified expert witness and qualified expert consultant.
4. Synthesize the themes and subjects of the four introductory courses in the Principles of Valuation sequence.

## **Congratulations!**

**Successful completion of the four Appraisal Studies POV courses will count as one year of collateral experience towards becoming an accredited member of ASA.**

# *Uniform Standards of Professional Appraisal Practice For Personal Property Appraisers*

At some point in your Appraisal Studies program at UC Irvine Extension, you will want to enroll in:  
**Uniform Standards of Professional Appraisal Practice (USPAP) for Personal Property Appraisers.**  
(Management X404.2, 1.5 units).

## ***PREREQUISITES***

While there are no prerequisites, it is recommended that participants taking this course have either successfully completed POV 201, a working knowledge of appraisal/valuation terminology, or a background in appraising.

## ***COURSE OVERVIEW***

This course introduces the professional parameters that guide personal property appraisal practices and includes the ethical and competency rules and the standards against which appraisal performance is measured.

The course also reviews the history and development of The Appraisal Foundation and *The Uniform Standards of Professional Appraisal Practice (USPAP)*. The course includes an explanation of the definitions of terms specific to *USPAP* in appraisal practice. While this course covers the entire *USPAP* document, it focuses on the Standards specific to personal property appraisal (#3,#6, #7 and #8).

## ***CLASSROOM REQUIREMENTS***

Students **MUST BRING TO CLASS** the current version of *The Uniform Standards of Professional Appraisal Practice*.

The current version (2010-11) of *USPAP* can be purchased on the ASA website ([www.appraisers.org](http://www.appraisers.org)). To access the “store” go to the ASA website. Click on “ASA store,” then “Publications” and then “Books.”

## ***SUGGESTED READING PRIOR TO CLASS***

While there is no required reading prior to this course, it is suggested that participants read the following material from the current *Uniform Standards of Professional Appraisal Practice*:

Standards 3, 7, and 8  
The Ethics, Competency and Scope of Work Rules  
Statements #3,4,6, and 9  
Advisory Opinions 11, 21, 28 and 29

**This course does not satisfy the requirements for state certification/licensing of Real Property appraisers.**